

Fill in this information to identify your case:

United States Bankruptcy Court for the:

EASTERN DISTRICT OF NORTH CAROLINA

Case number (if known) Chapter **11**☐ Check if this an amended filing**Official Form 201****Voluntary Petition for Non-Individuals Filing for Bankruptcy**

04/20

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and the case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1.	Debtor's name	<u>Dean Jones Farms, Inc.</u>	
<hr/>			
2.	All other names debtor used in the last 8 years Include any assumed names, trade names and <i>doing business as</i> names		
<hr/>			
3.	Debtor's federal Employer Identification Number (EIN)	<u>46-0569126</u>	
<hr/>			
4.	Debtor's address	Principal place of business <u>1241 Corbett Town Road</u> <u>Snow Hill, NC 28580</u> Number, Street, City, State & ZIP Code <u>Greene</u> County	Mailing address, if different from principal place of business <hr/> P.O. Box, Number, Street, City, State & ZIP Code Location of principal assets, if different from principal place of business <hr/> Number, Street, City, State & ZIP Code
<hr/>			
5.	Debtor's website (URL)	<u></u>	
<hr/>			
6.	Type of debtor	<input checked="" type="checkbox"/> Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP)) <input type="checkbox"/> Partnership (excluding LLP) <input type="checkbox"/> Other. Specify: <u></u>	
<hr/>			

Debtor **Dean Jones Farms, Inc.**
Name

Case number (if known)

7. Describe debtor's business A. Check one:

- ☐ Health Care Business (as defined in 11 U.S.C. § 101(27A))
- ☐ Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
- ☐ Railroad (as defined in 11 U.S.C. § 101(44))
- ☐ Stockbroker (as defined in 11 U.S.C. § 101(53A))
- ☐ Commodity Broker (as defined in 11 U.S.C. § 101(6))
- ☐ Clearing Bank (as defined in 11 U.S.C. § 781(3))
- ☒ None of the above

B. Check all that apply

- ☐ Tax-exempt entity (as described in 26 U.S.C. §501)
- ☐ Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. §80a-3)
- ☐ Investment advisor (as defined in 15 U.S.C. §80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor.
See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.

8. Under which chapter of the Bankruptcy Code is the debtor filing?

Check one:

- ☐ Chapter 7
- ☐ Chapter 9

☒ Chapter 11. Check **all** that apply:

A debtor who is a "small business debtor" must check the first sub-box. A debtor as defined in § 1182(1) who elects to proceed under subchapter V of chapter 11 (whether or not the debtor is a "small business debtor") must check the second sub-box.

- ☐ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D), and its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,725,625. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☒ The debtor is a debtor as defined in 11 U.S.C. § 1182(1), its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$7,500,000, **and it chooses to proceed under Subchapter V of Chapter 11**. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return, or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☐ A plan is being filed with this petition.
- ☐ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
- ☐ The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.
- ☐ The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

☐ Chapter 12**9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?**

- ☒ No.
- ☐ Yes.

If more than 2 cases, attach a separate list.

District _____ When _____ Case number _____

District _____ When _____ Case number _____

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?

- ☐ No
- ☒ Yes.

List all cases. If more than 1, attach a separate list

Debtor **Bobby Dean Jones, Jr. and Lisa Ginn Jones**

Relationship

Affiliate/Shareholder

District **Eastern District of North Carolina**When **2/24/20**

Case number, if known

20-00780-5

Debtor **Dean Jones Farms, Inc.**
Name

Case number (if known)

Debtor **Dean Jones Farms, Inc.**
Name

Case number (if known)

11. Why is the case filed in this district?

Check all that apply:

- ☒ Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.
- ☒ A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?☒ No☐ Yes.

Answer below for each property that needs immediate attention. Attach additional sheets if needed.

Why does the property need immediate attention? (Check all that apply.)☐ It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.

What is the hazard? _____

☐ It needs to be physically secured or protected from the weather.☐ It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).☐ Other _____**Where is the property?** _____

Number, Street, City, State & ZIP Code

Is the property insured?☐ No☐ Yes.

Insurance agency _____

Contact name _____

Phone _____

Statistical and administrative information**13. Debtor's estimation of available funds**

Check one:

- ☒ Funds will be available for distribution to unsecured creditors.
- ☐ After any administrative expenses are paid, no funds will be available to unsecured creditors.

14. Estimated number of creditors☒ 1-49☐ 50-99☐ 100-199☐ 200-999☐ 1,000-5,000☐ 5001-10,000☐ 10,001-25,000☐ 25,001-50,000☐ 50,001-100,000☐ More than 100,000**15. Estimated Assets**☐ \$0 - \$50,000☐ \$50,001 - \$100,000☒ \$100,001 - \$500,000☐ \$500,001 - \$1 million☐ \$1,000,001 - \$10 million☐ \$10,000,001 - \$50 million☐ \$50,000,001 - \$100 million☐ \$100,000,001 - \$500 million☐ \$500,000,001 - \$1 billion☐ \$1,000,000,001 - \$10 billion☐ \$10,000,000,001 - \$50 billion☐ More than \$50 billion**16. Estimated liabilities**☐ \$0 - \$50,000☐ \$50,001 - \$100,000☐ \$100,001 - \$500,000☒ \$500,001 - \$1 million☐ \$1,000,001 - \$10 million☐ \$10,000,001 - \$50 million☐ \$50,000,001 - \$100 million☐ \$100,000,001 - \$500 million☐ \$500,000,001 - \$1 billion☐ \$1,000,000,001 - \$10 billion☐ \$10,000,000,001 - \$50 billion☐ More than \$50 billion

Debtor **Dean Jones Farms, Inc.**
Name

Case number (if known)

Request for Relief, Declaration, and Signatures**WARNING --** Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.**17. Declaration and signature
of authorized
representative of debtor**

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on **May 1, 2020**
MM / DD / YYYY**X /s/ Bobby Dean Jones, Jr.**
Signature of authorized representative of debtor

Title **President****Bobby Dean Jones, Jr.**
Printed name**18. Signature of attorney****X /s/ Jonathan E. Friesen**
Signature of attorney for debtorDate **May 1, 2020**
MM / DD / YYYY**Jonathan E. Friesen 31535**
Printed name**Gillespie & Murphy PA**
Firm name**P.O. Drawer 888**
New Bern, NC 28563
Number, Street, City, State & ZIP CodeContact phone **(252) 636-2225** Email address **gmpa@lawyersforchrist.com****31535 NC**
Bar number and State

**RESOLUTIONS OF THE BOARD OF DIRECTORS
AND SHAREHOLDERS
OF
DEAN JONES FARMS, INC.**

The undersigned, being all the of the Board Members and Shareholders of Dean Jones Farms, Inc., a North Carolina Corporation (the "Corporation"), hereby adopt the following resolutions by signing a written consent hereto, and by the execution of this consent hereby waive any and all formalities regarding notice of time, date, place and purpose of meeting.

WHEREAS, the Shareholders and Board Members have evaluated the Corporation's finances and efforts to refinance or resolve its debt obligations; and

WHEREAS, the Shareholders and Board Members have determined that filing a voluntary petition under Chapter 11 of the United States Bankruptcy Code is in the best interest of the Corporation;

NOW, THEREFORE, BE IT RESOLVED that the Corporation shall be and is hereby authorized to file a Petition for relief under Chapter 11 of the United States Bankruptcy Code and to perform any and all such acts as are reasonable, advisable, proper or necessary to effect a bankruptcy filing; and

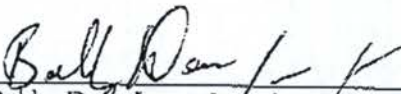
FURTHER RESOLVED, that Bobby Dean Jones, Jr., shall be authorized to act on behalf of the Corporation in his capacity of President of the Corporation with respect to the Corporation's bankruptcy proceeding and shall have the authority to execute any and all documents related to the Corporation's bankruptcy and attend any and all hearings, conferences and meetings related to the Corporation's bankruptcy, including, without limitation, the specific powers listed below; and

FURTHER RESOLVED, that any officer of the Corporation, or any such person designated by the Corporation, shall be, and each of them acting alone, hereby is authorized, directed and empowered on behalf of and in the name of the Corporation to: (a) execute, acknowledge, deliver, verify and file or cause to be filed all petitions, schedules, statements, lists, motions, applications, and other papers or documents necessary or desirable to effect the bankruptcy proceeding; and (b) execute, acknowledge, deliver, and verify any and all other documents necessary or appropriate to administer the Corporation's bankruptcy; and

FURTHER RESOLVED, that all acts lawfully done, taken or to be taken by the Corporation in connection with the implementation of these resolutions are hereby ratified, confirmed and approved; and

FURTHER RESOLVED, that Bobby Dean Jones, Jr. as President of Dean Jones Farms, Inc., is hereby authorized to certify and deliver, to any person to whom such certificate may be deemed necessary or appropriate in the opinion of the Corporation or its legal counsel, a true copy of the foregoing resolutions.

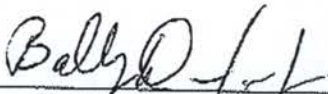
This action is effective as of the 1st day of May, 2020.


Bobby Dean Jones, Jr., sole Board Member and Shareholder of
Dean Jones Farms, Inc.

SMALL BUSINESS STATEMENT PURSUANT TO 11 U.S.C. § 1116(1)(B)

I, Bobby Dean Jones, Jr., President of Dean Jones Farms, Inc., declare under penalty of perjury that Dean Jones Farms, Inc. does not prepare a balance sheet, statement of operations or cash-flow statement in its regular course of business. A copy of the most recent filed tax return for Dean Jones Farms, Inc. is attached.

Dean Jones Farms, Inc.


By: Bobby Dean Jones, Jr., President

Form 1120S Return Summary

For calendar year 2018 or tax year beginning , ending
DEAN JONES FARMS, INC. **126**

Ordinary Business Income (Loss)

Total income	6,048	
Total deductions	12,000	
Ordinary business income (loss)		-5,952
Total S Corporation taxes		0

Schedule K, Line 18

Ordinary business income (loss)	-5,952	
Net rental real estate income (loss)		
Other net rental income (loss)		
Interest income		
Dividends		
Royalties		
Short-term capital gain (loss)		
Long-term capital gain (loss)		
Net Section 1231 gain (loss)		
Other income (loss)		
Section 179 deduction		
Contributions		
Investment interest expense		
Section 59(e)(2) expenditures		
Other deductions		
Foreign taxes paid or accrued		
Income (loss) reconciliation (Schedule K, Line 18)		-5,952

Schedule L

	Prior Year	Current Year
Assets	267,151	466,148
Liabilities	267,151	466,148
Difference	0	0

Schedule M-1

Schedule M-1	-5,952
Schedule K, Line 18	-5,952
Difference	0

Retained Earnings

	Schedule L	RE Reconciliation Worksheet
AAA	-29,635	-29,635
UTI		
E&P		
OAA		
Timing	-315,555	-315,555
Total	-345,190	-345,190

Schedule M-3

Schedule M-3	
Schedule K, Line 18	
Difference	0
Total number of shareholders	1
Total ownership percentage	100.000000

Form **8879-S****IRS e-file Signature Authorization for Form 1120S**

OMB No. 1545-0123

Department of the Treasury
Internal Revenue Service

u Return completed Form 8879-S to ERO. (Don't send to IRS.)

u Go to www.irs.gov/Form8879S for the latest information.

For calendar year 2018, or tax year beginning _____, and ending _____

2018

Name of corporation

Employer identification number

DEAN JONES FARMS, INC.

126

Part I	Tax Return Information (Whole dollars only)
1	2017 Adjusted Gross Income
2	2017 Taxable Income
3	2017 Federal Income Tax
4	2017 State Income Tax
5	2017 Local Income Tax
6	2017 Total Income Tax
7	2017 Total Tax
8	2017 Total Tax Liability
9	2017 Total Tax Paid
10	2017 Total Tax Due
11	2017 Total Tax Refund
12	2017 Total Tax Credit
13	2017 Total Tax Exemption
14	2017 Total Tax Exemption
15	2017 Total Tax Exemption
16	2017 Total Tax Exemption
17	2017 Total Tax Exemption
18	2017 Total Tax Exemption
19	2017 Total Tax Exemption
20	2017 Total Tax Exemption
21	2017 Total Tax Exemption
22	2017 Total Tax Exemption
23	2017 Total Tax Exemption
24	2017 Total Tax Exemption
25	2017 Total Tax Exemption
26	2017 Total Tax Exemption
27	2017 Total Tax Exemption
28	2017 Total Tax Exemption
29	2017 Total Tax Exemption
30	2017 Total Tax Exemption
31	2017 Total Tax Exemption
32	2017 Total Tax Exemption
33	2017 Total Tax Exemption
34	2017 Total Tax Exemption
35	2017 Total Tax Exemption
36	2017 Total Tax Exemption
37	2017 Total Tax Exemption
38	2017 Total Tax Exemption
39	2017 Total Tax Exemption
40	2017 Total Tax Exemption
41	2017 Total Tax Exemption
42	2017 Total Tax Exemption
43	2017 Total Tax Exemption
44	2017 Total Tax Exemption
45	2017 Total Tax Exemption
46	2017 Total Tax Exemption
47	2017 Total Tax Exemption
48	2017 Total Tax Exemption
49	2017 Total Tax Exemption
50	2017 Total Tax Exemption
51	2017 Total Tax Exemption
52	2017 Total Tax Exemption
53	2017 Total Tax Exemption
54	2017 Total Tax Exemption
55	2017 Total Tax Exemption
56	2017 Total Tax Exemption
57	2017 Total Tax Exemption
58	2017 Total Tax Exemption
59	2017 Total Tax Exemption
60	2017 Total Tax Exemption
61	2017 Total Tax Exemption
62	2017 Total Tax Exemption
63	2017 Total Tax Exemption
64	2017 Total Tax Exemption
65	2017 Total Tax Exemption
66	2017 Total Tax Exemption
67	2017 Total Tax Exemption
68	2017 Total Tax Exemption
69	2017 Total Tax Exemption
70	2017 Total Tax Exemption
71	2017 Total Tax Exemption
72	2017 Total Tax Exemption
73	2017 Total Tax Exemption
74	2017 Total Tax Exemption
75	2017 Total Tax Exemption
76	2017 Total Tax Exemption
77	2017 Total Tax Exemption
78	2017 Total Tax Exemption
79	2017 Total Tax Exemption
80	2017 Total Tax Exemption
81	2017 Total Tax Exemption
82	2017 Total Tax Exemption
83	2017 Total Tax Exemption
84	2017 Total Tax Exemption
85	2017 Total Tax Exemption
86	2017 Total Tax Exemption
87	2017 Total Tax Exemption
88	2017 Total Tax Exemption
89	2017 Total Tax Exemption
90	2017 Total Tax Exemption
91	2017 Total Tax Exemption
92	2017 Total Tax Exemption
93	2017 Total Tax Exemption
94	2017 Total Tax Exemption
95	2017 Total Tax Exemption
96	2017 Total Tax Exemption
97	2017 Total Tax Exemption
98	2017 Total Tax Exemption
99	2017 Total Tax Exemption
100	2017 Total Tax Exemption

1	Gross receipts or sales less returns and allowances (Form 1120S, line 1c)	1	
2	Gross profit (Form 1120S, line 3)	2	
3	Ordinary business income (loss) (Form 1120S, line 21)	3	-5,952
4	Net rental real estate income (loss) (Form 1120S, Schedule K, line 2)	4	
5	Income (loss) reconciliation (Form 1120S, Schedule K, line 18)	5	-5,952

Part II Declaration and Signature Authorization of Officer (Be sure to get a copy of the corporation's return)

Under penalties of perjury, I declare that I am an officer of the above corporation and that I have examined a copy of the corporation's 2018 electronic income tax return and accompanying schedules and statements and to the best of my knowledge and belief, it is true, correct, and complete. I further declare that the amounts in Part I above are the amounts shown on the copy of the corporation's electronic income tax return. I consent to allow my electronic return originator (ERO), transmitter, or intermediate service provider to send the corporation's return to the IRS and to receive from the IRS **(a)** an acknowledgement of receipt or reason for rejection of the transmission, **(b)** the reason for any delay in processing the return or refund, and **(c)** the date of any refund. If applicable, I authorize the U.S. Treasury and its designated Financial Agent to initiate an electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the corporation's federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at **1-888-353-4537** no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment. I have selected a personal identification number (PIN) as my signature for the corporation's electronic income tax return and, if applicable, the corporation's consent to electronic funds withdrawal.

Officer's PIN: check one box only

☐ I authorize _____ to enter my PIN as my signature
ERO firm name
on the corporation's 2018 electronically filed income tax return. Don't enter all zeros

☒ As an officer of the corporation, I will enter my PIN as my signature on the corporation's 2018 electronically filed income tax return.

Officer's signature **u**

Date **u**

09/15/19

Title **u**

President

Bobby D. Jones

Part III Certification and Authentication

ERO's EFIN/PIN. Enter your six-digit EFIN followed by your five-digit self-selected PIN.

Don't enter all zeros

I certify that the above numeric entry is my PIN, which is my signature on the 2018 electronically filed income tax return for the corporation indicated above. I confirm that I am submitting this return in accordance with the requirements of **Pub. 3112**, IRS *e-file* Application and Participation, and **Pub. 4163**, Modernized e-File (MeF) Information for Authorized IRS *e-file* Providers for Business Returns.

ERO's signature **u**

David J. Harrell Jr.

Date **u**

09/15/19

**ERO Must Retain This Form — See Instructions
Don't Submit This Form to the IRS Unless Requested To Do So**

Form 1120S Department of the Treasury Internal Revenue Service	U.S. Income Tax Return for an S Corporation Do not file this form unless the corporation has filed or is attaching Form 2553 to elect to be an S corporation. Go to www.irs.gov/Form1120S for instructions and the latest information.	OMB No. 1545-0123 <div style="font-size: 2em; font-weight: bold;">2018</div>
For calendar year 2018 or tax year beginning _____, ending _____		
A S election effective date <div style="border: 1px solid black; padding: 2px;">07/13/12</div>	TYPE OR PRINT	Name <div style="border: 1px solid black; padding: 2px;">DEAN JONES FARMS, INC.</div>
B Business activity code number (see instructions) <div style="border: 1px solid black; padding: 2px;">111900</div>		D Employer identification number <div style="border: 1px solid black; padding: 2px;">126</div>
C Check if Sch. M-3 attached <input type="checkbox"/>		E Date incorporated <div style="border: 1px solid black; padding: 2px;">01/01/2012</div>
		F Total assets (see instructions) <div style="border: 1px solid black; padding: 2px;">\$ 466,148</div>
G Is the corporation electing to be an S corporation beginning with this tax year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," attach Form 2553 if not already filed		
H Check if: (1) <input type="checkbox"/> Final return (2) <input type="checkbox"/> Name change (3) <input type="checkbox"/> Address change (4) <input type="checkbox"/> Amended return (5) <input type="checkbox"/> S election termination or revocation		
I Enter the number of shareholders who were shareholders during any part of the tax year u 1		

Caution: Include **only** trade or business income and expenses on lines 1a through 21. See the instructions for more information.

Income	1a Gross receipts or sales	1a		
	b Returns and allowances	1b		
	c Balance. Subtract line 1b from line 1a		1c	
	2 Cost of goods sold (attach Form 1125-A)		2	
	3 Gross profit. Subtract line 2 from line 1c		3	
	4 Net gain (loss) from Form 4797, line 17 (attach Form 4797)		4	
	5 Other income (loss) (see instructions—attach statement) See Stmt 1		5	6,048
	6 Total income (loss). Add lines 3 through 5 u		6	6,048
Deductions <small>(see instructions for limitations)</small>	7 Compensation of officers (see instructions—attach Form 1125-E)		7	12,000
	8 Salaries and wages (less employment credits)		8	
	9 Repairs and maintenance		9	
	10 Bad debts		10	
	11 Rents		11	
	12 Taxes and licenses		12	
	13 Interest (see instructions)		13	
	14 Depreciation not claimed on Form 1125-A or elsewhere on return (attach Form 4562)		14	
	15 Depletion (Do not deduct oil and gas depletion.)		15	
	16 Advertising		16	
	17 Pension, profit-sharing, etc., plans		17	
	18 Employee benefit programs		18	
	19 Other deductions (attach statement)		19	
	20 Total deductions. Add lines 7 through 19 u		20	12,000
	21 Ordinary business income (loss). Subtract line 20 from line 6		21	-5,952
Tax and Payments	22a Excess net passive income or LIFO recapture tax (see instructions)	22a		
	b Tax from Schedule D (Form 1120S)	22b		
	c Add lines 22a and 22b (see instructions for additional taxes)		22c	
	23a 2018 estimated tax payments and 2017 overpayment credited to 2018	23a		
	b Tax deposited with Form 7004	23b		
	c Credit for federal tax paid on fuels (attach Form 4136)	23c		
	d Refundable credit from Form 8827, line 8c	23d		
	e Add lines 23a through 23d		23e	
	24 Estimated tax penalty (see instructions). Check if Form 2220 is attached u <input type="checkbox"/>		24	
	25 Amount owed. If line 23e is smaller than the total of lines 22c and 24, enter amount owed		25	
26 Overpayment. If line 23e is larger than the total of lines 22c and 24, enter amount overpaid		26		
27 Enter amount from line 26: Credited to 2019 estimated tax u Refunded u		27		

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.		May the IRS discuss this return with the preparer shown below (see instructions)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
	Signature of officer Bobby D. Jones		Title President	
	Date _____		Date 09/11/19	
	Print/Type preparer's name David J. Harrell Jr.		Preparer's signature David J. Harrell Jr.	
Paid Preparer Use Only	Firm's name u John Harrell, CPA		Firm's EIN u	
	Firm's address u 508 California Dr		Phone no. 252-717-9229	
	Snow Hill, NC 28580-9600			

For Paperwork Reduction Act Notice, see separate instructions.

Form **1120S** (2018)

Schedule B	Other Information (see instructions)

1	Check accounting method:	a <input checked="" type="checkbox"/> Cash	b <input type="checkbox"/> Accrual		Yes	No	
2	See the instructions and enter the:						
	a Business activity u Farming	b Product or service u Grain					
3	At any time during the tax year, was any shareholder of the corporation a disregarded entity, a trust, an estate, or a nominee or similar person? If "Yes," attach Schedule B-1, Information on Certain Shareholders of an S Corporation						X
4	At the end of the tax year, did the corporation:						
	a Own directly 20% or more, or own, directly or indirectly, 50% or more of the total stock issued and outstanding of any foreign or domestic corporation? For rules of constructive ownership, see instructions. If "Yes," complete (i) through (v) below						X

(i) Name of Corporation	(ii) Employer Identification Number (if any)	(iii) Country of Incorporation	(iv) Percentage of Stock Owned	(v) If Percentage in (iv) is 100%, Enter the Date (if any) a Qualified Subchapter S Subsidiary Election Was Made

b Own directly an interest of 20% or more, or own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital in any foreign or domestic partnership (including an entity treated as a partnership) or in the beneficial interest of a trust? For rules of constructive ownership, see instructions. If "Yes," complete (i) through (v) below

(i) Name of Entity	(ii) Employer Identification Number (if any)	(iii) Type of Entity	(iv) Country of Organization	(v) Maximum Percentage Owned in Profit, Loss, or Capital

5 a	At the end of the tax year, did the corporation have any outstanding shares of restricted stock?		X
	If "Yes," complete lines (i) and (ii) below.		
	(i) Total shares of restricted stock u		
	(ii) Total shares of non-restricted stock u		
b	At the end of the tax year, did the corporation have any outstanding stock options, warrants, or similar instruments?		X
	If "Yes," complete lines (i) and (ii) below.		
	(i) Total shares of stock outstanding at the end of the tax year u		
	(ii) Total shares of stock outstanding if all instruments were executed u		
6	Has this corporation filed, or is it required to file, Form 8918 , Material Advisor Disclosure Statement, to provide information on any reportable transaction?		X
7	Check this box if the corporation issued publicly offered debt instruments with original issue discount u <input type="checkbox"/>		
	If checked, the corporation may have to file Form 8281 , Information Return for Publicly Offered Original Issue Discount Instruments.		
8	If the corporation: (a) was a C corporation before it elected to be an S corporation or the corporation acquired an asset with a basis determined by reference to the basis of the asset (or the basis of any other property) in the hands of a C corporation and (b) has net unrealized built-in gain in excess of the net recognized built-in gain from prior years, enter the net unrealized built-in gain reduced by net recognized built-in gain from prior years (see instructions) u \$		
9	Did the corporation have an election under section 163(j) for any real property trade or business or any farming business in effect during the tax year? See instructions		X
10	Does the corporation satisfy one of the following conditions and the corporation doesn't own a pass-through entity with current year, or prior year carryover, excess business interest expense? See instructions	X	
	a The corporation's aggregate average annual gross receipts (determined under section 448(c)) for the 3 tax years preceding the current tax year don't exceed \$25 million, and the corporation isn't a tax shelter; or		
	b The corporation only has business interest expense from (1) an electing real property trade or business, (2) an electing farming business, or (3) certain utility businesses under section 163(j)(7). If "No," complete and attach Form 8990.		
11	Does the corporation satisfy both of the following conditions?		
	a The corporation's total receipts (see instructions) for the tax year were less than \$250,000		
	b The corporation's total assets at the end of the tax year were less than \$250,000		X
	If "Yes," the corporation is not required to complete Schedules L and M-1.		

Form 1120S (2018) **DEAN JONES FARMS, INC.****126**Page **3****Schedule B Other Information** (see instructions) (continued)

	Yes	No
12 During the tax year, did the corporation have any non-shareholder debt that was canceled, was forgiven, or had the terms modified so as to reduce the principal amount of the debt?		X
If "Yes," enter the amount of principal reduction		u \$
13 During the tax year, was a qualified subchapter S subsidiary election terminated or revoked? If "Yes," see instructions		X
14a Did the corporation make any payments in 2018 that would require it to file Form(s) 1099?		X
b If "Yes," did the corporation file or will it file required Forms 1099?		
15 Is the corporation attaching Form 8996 to certify as a Qualified Opportunity Fund?		X
If "Yes," enter the amount from Form 8996, line 13		u \$

Schedule K Shareholders' Pro Rata Share Items

		Total amount
Income (Loss)	1 Ordinary business income (loss) (page 1, line 21)	1 -5,952
	2 Net rental real estate income (loss) (attach Form 8825)	2
	3a Other gross rental income (loss)	3a
	b Expenses from other rental activities (attach statement)	3b
	c Other net rental income (loss). Subtract line 3b from line 3a	3c
	4 Interest income	4
	5 Dividends: a Ordinary dividends	5a
	b Qualified dividends	5b
	6 Royalties	6
	7 Net short-term capital gain (loss) (attach Schedule D (Form 1120S))	7
Deductions	8a Net long-term capital gain (loss) (attach Schedule D (Form 1120S))	8a
	b Collectibles (28%) gain (loss)	8b
	c Unrecaptured section 1250 gain (attach statement)	8c
	9 Net section 1231 gain (loss) (attach Form 4797)	9
	10 Other income (loss) (see instructions)	10
	11 Section 179 deduction (attach Form 4562)	11
	12a Charitable contributions	12a
	b Investment interest expense	12b
	c Section 59(e)(2) expenditures (1) Type u	12c(2)
	d Other deductions (see instructions)	12d
Credits	13a Low-income housing credit (section 42(j)(5))	13a
	b Low-income housing credit (other)	13b
	c Qualified rehabilitation expenditures (rental real estate) (attach Form 3468, if applicable)	13c
	d Other rental real estate credits (see instructions)	13d
	e Other rental credits (see instructions)	13e
	f Biofuel producer credit (attach Form 6478)	13f
	g Other credits (see instructions)	13g
Foreign Transactions	14a Name of country or U.S. possession u	
	b Gross income from all sources	14b
	c Gross income sourced at shareholder level	14c
	Foreign gross income sourced at corporate level	
	d Section 951A category	14d
	e Foreign branch category	14e
	f Passive category	14f
	g General category	14g
	h Other (attach statement)	14h
	Deductions allocated and apportioned at shareholder level	
	i Interest expense	14i
	j Other	14j
	Deductions allocated and apportioned at corporate level to foreign source income	
	k Section 951A category	14k
	l Foreign branch category	14l
	m Passive category	14m
	n General category	14n
	o Other (attach statement)	14o
	Other information	
	p Total foreign taxes (check one): u <input type="checkbox"/> Paid <input type="checkbox"/> Accrued	14p
	q Reduction in taxes available for credit (attach statement)	14q
	r Other foreign tax information (attach statement)	

Form 1120S (2018) **DEAN JONES FARMS, INC.****126**

Page 4

Schedule K Shareholders' Pro Rata Share Items (continued)

		Total amount
Alternative Minimum Tax (AMT) Items	15a Post-1986 depreciation adjustment	15a
	b Adjusted gain or loss	15b
	c Depletion (other than oil and gas)	15c
	d Oil, gas, and geothermal properties – gross income	15d
	e Oil, gas, and geothermal properties – deductions	15e
	f Other AMT items (attach statement)	15f
Items Affecting Shareholder Basis	16a Tax-exempt interest income	16a
	b Other tax-exempt income	16b
	c Nondeductible expenses	16c
	d Distributions (attach statement if required) (see instructions)	16d
	e Repayment of loans from shareholders	16e
Other Information	17a Investment income	17a
	b Investment expenses	17b
	c Dividend distributions paid from accumulated earnings and profits	17c
	d Other items and amounts (attach statement) See Statement 2	
Reconciliation	18 Income/loss reconciliation. Combine the amounts on lines 1 through 10 in the far right column. From the result, subtract the sum of the amounts on lines 11 through 12d and 14p	18 -5,952

Schedule L Balance Sheets per Books

		Beginning of tax year		End of tax year	
Assets		(a)	(b)	(c)	(d)
1	Cash		7,701		6,114
2a	Trade notes and accounts receivable				
b	Less allowance for bad debts	()	()	()	()
3	Inventories				
4	U.S. government obligations				
5	Tax-exempt securities (see instructions)				
6	Other current assets (attach statement)				
7	Loans to shareholders				
8	Mortgage and real estate loans				
9	Other investments (attach statement)				
10a	Buildings and other depreciable assets	1,511,170		1,822,170	
b	Less accumulated depreciation	(1,251,720)	259,450	(1,362,136)	460,034
11a	Depletable assets				
b	Less accumulated depletion	()	()	()	()
12	Land (net of any amortization)				
13a	Intangible assets (amortizable only)				
b	Less accumulated amortization	()	()	()	()
14	Other assets (attach statement)				
15	Total assets		267,151		466,148
Liabilities and Shareholders' Equity					
16	Accounts payable				
17	Mortgages, notes, bonds payable in less than 1 year				
18	Other current liabilities (attach statement)				
19	Loans from shareholders				
20	Mortgages, notes, bonds payable in 1 year or more		606,389		811,338
21	Other liabilities (attach statement)				
22	Capital stock				
23	Additional paid-in capital				
24	Retained earnings		-339,238		-345,190
25	Adjustments to shareholders' equity (attach statement)				
26	Less cost of treasury stock	()	()	()	()
27	Total liabilities and shareholders' equity		267,151		466,148

Form **1120S** (2018)

Form 1120S (2018) **DEAN JONES FARMS, INC.****126**Page **5****Schedule M-1 Reconciliation of Income (Loss) per Books With Income (Loss) per Return****Note:** The corporation may be required to file Schedule M-3 (see instructions)

1 Net income (loss) per books	261,826	5 Income recorded on books this year not included on Schedule K, lines 1 through 10 (itemize):	
2 Income included on Schedule K, lines 1, 2, 3c, 4, 5a, 6, 7, 8a, 9, and 10, not recorded on books this year (itemize)		a Tax-exempt interest \$	
3 Expenses recorded on books this year not included on Schedule K, lines 1 through 12 and 14p (itemize):		6 Deductions included on Schedule K, lines 1 through 12 and 14p, not charged against book income this year (itemize):	
a Depreciation \$		a Depreciation \$	267,778
b Travel and entertainment \$			267,778
		7 Add lines 5 and 6	267,778
4 Add lines 1 through 3	261,826	8 Income (loss) (Schedule K, line 18). Line 4 less line 7	-5,952

Schedule M-2 Analysis of Accumulated Adjustments Account, Shareholders' Undistributed Taxable Income Previously Taxed, Accumulated Earnings and Profits, and Other Adjustments Account
(see instructions)

	(a) Accumulated adjustments account	(b) Shareholders' undistributed taxable income previously taxed	(c) Accumulated earnings and profits	(d) Other adjustments account
1 Balance at beginning of tax year	-23,683			
2 Ordinary income from page 1, line 21				
3 Other additions				
4 Loss from page 1, line 21	(5,952)			
5 Other reductions	()			()
6 Combine lines 1 through 5	-29,635			
7 Distributions				
8 Balance at end of tax year. Subtract line 7 from line 6	-29,635			

Form **1120S** (2018)

**SCHEDULE F
(Form 1040)**Department of the Treasury
Internal Revenue Service (99)**Profit or Loss From Farming****u Attach to Form 1040, Form 1040NR, Form 1041, or Form 1065.
u Go to www.irs.gov/ScheduleF for instructions and the latest information.**

OMB No. 1545-0074

2018Attachment
Sequence No. **14**

Name of proprietor

Social security number (SSN)

DEAN JONES FARMS, INC.**A Principal crop or activity
GRAIN****B Enter code from Part IV
u 111900****C Accounting method:**
☒ Cash ☐ Accrual**D Employer ID number (EIN), (see instr.)**
126**E** Did you "materially participate" in the operation of this business during 2018? If "No," see instructions for limit on passive losses.☒ Yes ☐ No**F** Did you make any payments in 2018 that would require you to file Form(s) 1099 (see instructions)?☐ Yes ☒ No**G** If "Yes," did you or will you file required Forms 1099?☐ Yes ☐ No**Part I Farm Income – Cash Method.** Complete Parts I and II (Accrual method. Complete Parts II and III, and Part I, line 9.)

1a Sales of livestock and other resale items (see instructions)	1a	1,137,810	
b Cost or other basis of livestock or other items reported on line 1a	1b		
c Subtract line 1b from line 1a	1c	1,137,810	
2 Sales of livestock, produce, grains, and other products you raised	2		
3a Cooperative distributions (Form(s) 1099-PATR)	3a	7,099	3b Taxable amount
4a Agricultural program payments (see instructions)	4a		4b Taxable amount
5a Commodity Credit Corporation (CCC) loans reported under election	5a		5c Taxable amount
b CCC loans forfeited	5b		5c Taxable amount
6 Crop insurance proceeds and federal crop disaster payments (see instructions)	6a		6b Taxable amount
a Amount received in 2018	6a		6b Taxable amount
c If election to defer to 2019 is attached, check here <input type="checkbox"/>	6d	6d Amount deferred from 2017	6d
7 Custom hire (machine work) income	7		
8 Other income, including federal and state gasoline or fuel tax credit or refund (see instructions)	8		
9 Gross income. Add amounts in the right column (lines 1c, 2, 3b, 4b, 5a, 5c, 6b, 6d, 7, and 8). If you use the accrual method, enter the amount from Part III, line 50. See instructions	u	9	1,144,909

Part II Farm Expenses – Cash and Accrual Method. Do not include personal or living expenses. See instructions.

10 Car and truck expenses (see instructions). Also attach Form 4562	10		23 Pension and profit-sharing plans	23	
11 Chemicals	11	7,508	24 Rent or lease (see instructions):		
12 Conservation expenses (see instructions)	12		a Vehicles, machinery, equipment	24a	59,360
13 Custom hire (machine work)	13	25,000	b Other (land, animals, etc.)	24b	
14 Depreciation and section 179 expense (see instructions)	14	370,272	25 Repairs and maintenance	25	186,367
15 Employee benefit programs other than on line 23	15		26 Seeds and plants	26	25,100
16 Feed	16		27 Storage and warehousing	27	
17 Fertilizers and lime	17	9,988	28 Supplies	28	151,191
18 Freight and trucking	18		29 Taxes	29	5,843
19 Gasoline, fuel, and oil	19	72,936	30 Utilities	30	9,074
20 Insurance (other than health)	20	14,202	31 Veterinary, breeding, and medicine	31	
21 Interest (see instructions)			32 Other expenses (specify):		
a Mortgage (paid to banks, etc.)	21a	31,329	a Food for Labor	32a	208
b Other	21b		b Contract Labor	32b	151,325
22 Labor hired (less employment credits)	22		c Legal and Acct Fees	32c	3,500
			d DMV Fees	32d	317
			e Bank Fees	32e	9,450
			f Telephone and Inter	32f	5,891
33 Total expenses. Add lines 10 through 32f. If line 32f is negative, see instructions	u	33	1,138,861		
34 Net farm profit or (loss). Subtract line 33 from line 9		34	6,048		

If a profit, stop here and see instructions for where to report. If a loss, complete lines 35 and 36.

35 Reserved for future use.**36** Check the box that describes your investment in this activity and see instructions for where to report your loss.**a** ☐ All investment is at risk. **b** ☐ Some investment is not at risk.

For Paperwork Reduction Act Notice, see the separate instructions.

Schedule F (Form 1040) 2018

671118

**Schedule K-1
(Form 1120S)**

Department of the Treasury
Internal Revenue Service

2018

For calendar year 2018, or tax year

beginning ending

Shareholder's Share of Income, Deductions, Credits, etc. } See back of form and separate instructions.

☐ Final K-1

☐ Amended K-1

OMB No. 1545-0123

Part III Shareholder's Share of Current Year Income, Deductions, Credits, and Other Items			
1	Ordinary business income (loss) -5,952	13	Credits
2	Net rental real estate income (loss)		
3	Other net rental income (loss)		
4	Interest income		
5a	Ordinary dividends		
5b	Qualified dividends	14	Foreign transactions
6	Royalties		
7	Net short-term capital gain (loss)		
8a	Net long-term capital gain (loss)		
8b	Collectibles (28%) gain (loss)		
8c	Unrecaptured section 1250 gain		
9	Net section 1231 gain (loss)		
10	Other income (loss)	15	Alternative minimum tax (AMT) items
11	Section 179 deduction	16	Items affecting shareholder basis
12	Other deductions		
		17	Other information
		V*	STMT
		W*	STMT
		X*	STMT
* See attached statement for additional information.			

Part I Information About the Corporation

A Corporation's employer identification number
126

B Corporation's name, address, city, state, and ZIP code
DEAN JONES FARMS, INC.

1241 CORBETT TOWN RD.
Snow Hill NC 28580

C IRS Center where corporation filed return
e-file

Part II Information About the Shareholder

D Shareholder's identifying number

E Shareholder's name, address, city, state, and ZIP code
Bobby D Jones Jr.
1241 Corbett Town Road

Snow Hill NC 28580

F Shareholder's percentage of stock ownership for tax year **100.000000** %

For IRS Use Only

Form 4562 Department of the Treasury Internal Revenue Service (99)	Depreciation and Amortization (Including Information on Listed Property) Attach to your tax return. Go to www.irs.gov/Form4562 for instructions and the latest information.	OMB No. 1545-0172 2018 Attachment Sequence No. 179
---	---	--

Name(s) shown on return **DEAN JONES FARMS, INC.** Identifying number **126**

Business or activity to which this form relates

FARMING

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

1 Maximum amount (see instructions)	1	1,000,000
2 Total cost of section 179 property placed in service (see instructions)	2	
3 Threshold cost of section 179 property before reduction in limitation (see instructions)	3	2,500,000
4 Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5 Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6 (a) Description of property	(b) Cost (business use only)	(c) Elected cost
7 Listed property. Enter the amount from line 29	7	
8 Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9 Tentative deduction. Enter the smaller of line 5 or line 8	9	
10 Carryover of disallowed deduction from line 13 of your 2017 Form 4562	10	
11 Business income limitation. Enter the smaller of business income (not less than zero) or line 5. See instructions	11	
12 Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11	12	
13 Carryover of disallowed deduction to 2019. Add lines 9 and 10, less line 12	13	

Note: Don't use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property. See instructions.)

14 Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year. See instructions	14	311,000
15 Property subject to section 168(f)(1) election	15	
16 Other depreciation (including ACRS)	16	7,044

Part III MACRS Depreciation (Don't include listed property. See instructions.)

Section A

17 MACRS deductions for assets placed in service in tax years beginning before 2018	17	52,228
18 If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here <input checked="" type="checkbox"/>	18	

Section B—Assets Placed in Service During 2018 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property			27.5 yrs.	MM	S/L	
i Nonresidential real property			39 yrs.	MM	S/L	

Section C—Assets Placed in Service During 2018 Tax Year Using the Alternative Depreciation System

20a Class life	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
b 12-year			12 yrs.		S/L	
c 30-year			30 yrs.	MM	S/L	
d 40-year			40 yrs.	MM	S/L	

Part IV Summary (See instructions.)

21 Listed property. Enter amount from line 28	21	
22 Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations—see instructions	22	370,272
23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

For Paperwork Reduction Act Notice, see separate instructions.

DAA

Form **4562** (2018)
There are no amounts for Page 2

Section 199A Information WorksheetForm **1120S****2018**

For calendar year 2018 or tax year beginning , ending

Name

Employer Identification Number

DEAN JONES FARMS, INC.**126****Activity Description**Column A **FARMING**Column B **Page 1 Activity**

Column C

Column D

Column E

	Column A	Column B	Column C	Column D	Column E
Specified service business	No	No			
Ordinary business income (loss)	6,048	-12,000			
Net rental real estate income (loss)					
Other net rental income (loss)					
Royalties					
Section 199A income	6,048	-12,000			
Section 199A W-2 wages		12,000			
Section 199A unadjusted basis	1,534,548				

Other Information:

QBI allocable to cooperative pmts received
W-2 wages allocable to qualified payments
Cooperative QPAI deduction to patron

Federal Statements

FYE: 12/31/2018

Statement 1 - Form 1120S, Page 1, Line 5 - Other Income (Loss)

Description	Amount
Farm Income/Loss	\$ 6,048
Total	\$ 6,048

Statement 2 - Form 1120S, Page 4, Schedule K, Line 17d - Other Items and Amounts

Description	Amount
Section 199A Information - See Attached Wrk	

Federal Asset Report

FYE: 12/31/2018

FARMING

Asset	Description	Date In Service	Cost	Bus %	Sec 179	Bonus	Basis for Depr	Per	Conv	Meth	Prior	Current
5-year GDS Property:												
67	Case Tractor 2019	5/14/18	83,000			X	0	5	MQ	200DB	0	83,000
68	Excavtor 2019	6/30/18	81,000			X	0	5	MQ	200DB	0	81,000
69	Case Ditching Tractor 2019	12/26/18	147,000			X	0	5	MQ	200DB	0	147,000
			<u>311,000</u>				<u>0</u>				<u>0</u>	<u>311,000</u>
Prior MACRS:												
10	Highboy	3/08/12	22,500		X		0	7	HY	150DB	22,500	0
12	Irrigation Equipment	1/01/12	857				857	7	HY	150DB	700	105
13	2 Pack Barns	1/01/12	610				610	20	HY	150DB	212	30
14	4 Storage Barns	1/01/12	481				481	20	HY	150DB	167	24
15	Equipment Shelters	1/01/12	2,565				2,565	20	HY	150DB	893	126
29	Grain Auger	1/01/12	119		X		0	7	HY	150DB	119	0
30	Ice Maker	1/01/12	109		X		0	7	HY	150DB	109	0
31	Chain Saw	1/01/12	16		X	X	0	7	HY	150DB	16	0
32	Corn Planter	1/01/12	33		X		0	7	HY	150DB	33	0
33	Kubota Tractor	1/01/12	432		X		0	7	HY	150DB	432	0
35	Grain Auger	1/01/12	184		X		0	7	HY	150DB	184	0
36	Kubota Tractor	1/01/12	4,846				4,846	7	HY	150DB	3,956	593
37	Excavator	2/01/13	92,000				92,000	3	HY	150DB	92,000	0
39	Cub Cadet Mower	12/23/13	7,373		X		0	3	HY	150DB	7,373	0
40	Cub Cadet Mower	12/23/13	7,373		X		0	3	HY	150DB	7,373	0
42	Kubota 2013	12/15/13	14,000		X		0	7	HY	150DB	14,000	0
43	Fecon Machine	7/17/14	80,000		X		0	5	HY	150DB	80,000	0
44	Escavator and Attachments	7/01/14	45,000		X		0	5	HY	150DB	45,000	0
45	GMC Truck	3/25/14	15,000		X		0	5	HY	150DB	15,000	0
47	Received in trade for asset # 38	7/01/14	35,250			X	17,625	7	HY	150DB	27,694	2,159
48	18 Wheeler	5/01/15	19,000				19,000	5	HY	150DB	11,087	3,165
50	Case Puma 75C	6/30/15	44,000				44,000	7	HY	150DB	19,747	5,390
51	170 Puma Case	6/30/15	49,000				49,000	7	HY	150DB	21,991	6,002
52	Case 75C Tractor	6/30/15	35,000				35,000	7	HY	150DB	15,708	4,287
53	Disc 3950 22'	6/30/15	13,500				13,500	7	HY	150DB	6,059	1,653
54	95C Case	7/01/15	50,000				50,000	7	HY	150DB	22,440	6,124
55	Kubota L3010	1/01/15	13,000				13,000	7	HY	150DB	5,834	1,593
56	New Holland	1/01/15	15,000				15,000	7	HY	150DB	6,732	1,837
57	JX 55	7/01/15	15,000				15,000	7	HY	150DB	6,732	1,837
58	Case Tractor	7/01/15	44,000				44,000	7	HY	150DB	19,747	5,390
59	2016 Tractor	4/15/16	12,000		X		0	7	MQ	150DB	12,000	0
60	2016 Greene House	5/03/16	3,000		X		0	7	MQ	150DB	3,000	0
61	125 HP Case Tractor	7/01/16	83,000		X	X	0	7	MQ	150DB	83,000	0
62	2016 SKid Steer	7/01/16	64,500		X		0	7	MQ	150DB	64,500	0
63	2015 Crew Cab Work Body	10/01/16	44,000		X		26,000	7	MQ	150DB	24,119	4,260
64	Polaris	11/10/17	17,000		X	X	0	7	HY	150DB	17,000	0
65	Irrigation Well	1/10/17	27,000		X	X	0	7	HY	150DB	27,000	0
66	FTX 128 Feecon	9/01/17	125,000		X		40,000	7	HY	150DB	89,286	7,653
			<u>1,001,748</u>				<u>482,484</u>				<u>773,743</u>	<u>52,228</u>
Other Depreciation:												
1	Trimmer	7/01/05	322				322	7	MO	150DB	322	0
2	storage building	7/01/06	50,000				50,000	20	MO	150DB	32,461	2,063
3	M7040 Tractor	7/01/06	42,000				42,000	7	MO	150DB	42,000	0
4	600 FTX 140 Mower	7/01/06	165,000				165,000	7	MO	150DB	165,000	0
5	2007 GMC Truck	12/01/06	35,000				35,000	5	MO	150DB	35,000	0
6	Road Tractor Truck	5/15/07	37,500				37,500	3	MO	150DB	37,500	0
7	Brown Tree Cutter	8/30/08	7,800				7,800	7	MO	200DB	7,800	0
8	Cat 312 Excavator	2/05/09	169,200				169,200	10	MO	200DB	163,804	4,981
9	Bush Hog	11/02/10	2,600				2,600	7	MO	200DB	2,600	0
	Total Other Depreciation		<u>509,422</u>				<u>509,422</u>				<u>486,487</u>	<u>7,044</u>
	Total ACRS and Other Depreciation		<u>509,422</u>				<u>509,422</u>				<u>486,487</u>	<u>7,044</u>

Federal Asset Report

FARMING

FYE: 12/31/2018

Asset	Description	Date In Service	Cost	Bus %	Sec 179	Bonus	Basis for Depr	Per	Conv	Meth	Prior	Current
	Grand Totals		1,822,170				991,906				1,260,230	370,272
	Less: Dispositions and Transfers		0				0				0	0
	Less: Start-up/Org Expense		0				0				0	0
	Net Grand Totals		<u>1,822,170</u>				<u>991,906</u>				<u>1,260,230</u>	<u>370,272</u>

Fill in this information to identify the case:

Debtor name **Dean Jones Farms, Inc.**
 United States Bankruptcy Court for the: **EASTERN DISTRICT OF NORTH CAROLINA**
 Case number (if known): _____

☐ Check if this is an
 amended filing

Official Form 204**Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders****12/15**

A list of creditors holding the 20 largest unsecured claims must be filed in a Chapter 11 or Chapter 9 case. Include claims which the debtor disputes. Do not include claims by any person or entity who is an insider, as defined in 11 U.S.C. § 101(31). Also, do not include claims by secured creditors, unless the unsecured claim resulting from inadequate collateral value places the creditor among the holders of the 20 largest unsecured claims.

Name of creditor and complete mailing address, including zip code	Name, telephone number and email address of creditor contact	Nature of claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
AgCarolina Farm Credit, ACA Attn: Managing Agent PO Box 1366 Greenville, NC 27835		All corps and all equipment of the debtor whether now existing or hereafter acquired and title to 2000 Mack road tractor, plus property owned by Bobby		\$386,047.64	\$0.00	\$386,047.64
Business Expansion Funding Corporat Attn: Managing Agent 5970 Fairview Road, Suite 218 Charlotte, NC 28210						\$82,468.11
Corporation Service of America Attn: Managing Agent PO Box 2576 Springfield, IL 62708		90 days or less: Accounts Receivable		Unknown	\$0.00	Unknown
Greene County Tax Collector Attn: Managing Agent P O Box 482 Snow Hill, NC 28580						\$0.00
Griffin Greenhouse Supplies, Inc. Attn: Managing Agent 4951 Indiana Avenue, Suite 100 Lisle, IL 60532						\$30,000.00

Debtor **Dean Jones Farms, Inc.**

Case number (if known)

Name

Name of creditor and complete mailing address, including zip code	Name, telephone number and email address of creditor contact	Nature of claim (for example, trade debts, bank loans, professional services,	Indicate if claim is contingent, unliquidated, or disputed	Amount of claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
Internal Revenue Service Attention: Managing Agent PO Box 7346 Philadelphia, PA 19101-7346						\$0.00
Lendini Attn: Managing Agent 884 Town Center Drive Langhorne, PA 19047-1748		90 days or less: Future Accounts Receivable, accounts, general intangibles, inventory, equipment		\$17,056.30	\$0.00	\$17,056.30
Meherrin Agriculture & Chemical Attn: Managing Agent P O Box 200 Severn, NC 27877						\$3,931.71
New Hope Gas Company, Inc. Attn: Managing Agent 1798 N. Beston Road La Grange, NC 28551						\$9,000.00
North Carolina Department of Revenue Attention: BKY Unit PO Box 1168 Raleigh, NC 27602-1168						\$0.00
Small Business Financial Attn: Managing Agent 4500 East West Highway, 6th Floor Bethesda, MD 20814		90 days or less: Accounts receivable, inventory, machinery, furniture, goods		\$30,992.50	\$0.00	\$30,992.50
Stearns Bank, N.A. Attn: Managing Agent PO Box 750 Albany, MN 56307		2016 FTX Fecon FTX125 Mulching Tractor S/N OFTX12801041 with BH855-4 Mulcher Head S/N ending 0266		\$97,641.60	\$75,000.00	\$22,641.60

Debtor **Dean Jones Farms, Inc.**

Case number (if known)

Name

Name of creditor and complete mailing address, including zip code	Name, telephone number and email address of creditor contact	Nature of claim (for example, trade debts, bank loans, professional services,	Indicate if claim is contingent, unliquidated, or disputed	Amount of claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
Takeuchi Financial Services Attn: Managing Agent 475 Sansome Street, 19th Floor San Francisco, CA 94111		Takeuchi TL12R2-CRH Rubber Track Loader SN 412101267		\$56,036.37	\$50,000.00	\$6,036.37
Wyatt-Quarles Seed Co. Attn: Managing Agent PO Box 739 Garner, NC 27529						\$44,724.23

**United States Bankruptcy Court
Eastern District of North Carolina**

In re **Dean Jones Farms, Inc.**

Debtor(s)

Case No.

Chapter

11

VERIFICATION OF CREDITOR MATRIX

I, the President of the corporation named as the debtor in this case, hereby verify that the attached list of creditors is true and correct to the best of my knowledge.

Date: **May 1, 2020****/s/ Bobby Dean Jones, Jr.****Bobby Dean Jones, Jr./President**

Signer/Title

AgCarolina Farm Credit, ACA
Attn: Managing Agent
PO Box 1366
Greenville, NC 27835

Lisa G. Jones
1241 Corbett Town Rd.
Snow Hill, NC 28580

Stearns Bank, N.A.
Attn: Managing Agent
PO Box 750
Albany, MN 56307

Bobby Dean Jones, Jr.
1241 Corbett Town Road
Snow Hill, NC 28580

Matthew P. Weiner
Poyner & Spruill, LLC
PO Box 1801
Raleigh, NC 27602

Stephanie E. Goodbar
Poyner Spruill LLC
PO Box 1801
Raleigh, NC 27602

Business Expansion Funding Corporat
Attn: Managing Agent
5970 Fairview Road, Suite 218
Charlotte, NC 28210

Meherrin Agriculture & Chemical
Attn: Managing Agent
P O Box 200
Severn, NC 27877

Takeuchi Financial Services
Attn: Managing Agent
475 Sansome Street, 19th Floor
San Francisco, CA 94111

Corporation Service of America
Attn: Managing Agent
PO Box 2576
Springfield, IL 62708

Michael B. Stein
Hutchens Law Firm, LLC
6230 Fairview Road, Suite 315
Charlotte, NC 28210

United States Attorney
150 Fayetteville Street, Ste 2100
Raleigh, NC 27601-1416

Greene County Tax Collector
Attn: Managing Agent
P O Box 482
Snow Hill, NC 28580

NC Dept of Commerce
Division of Employment Security
Attn: Managing Agent P O Box 25903
Raleigh, NC 27611-5903

US Securities & Exchange
Attn: Manager or Agent
Atlanta, GA 30326-1382

Griffin Greenhouse Supplies, Inc.
Attn: Managing Agent
4951 Indiana Avenue, Suite 100
Lisle, IL 60532

New Hope Gas Company, Inc.
Attn: Managing Agent
1798 N. Beston Road
La Grange, NC 28551

Vanessa M. Petty
Attorney for Rapid Advance
4500 East West Highway, 6th Floor
Bethesda, MD 20814

Internal Revenue Service
Attention: Managing Agent
PO Box 7346
Philadelphia, PA 19101-7346

North Carolina Department of Revenu
Attention: BKY Unit
PO Box 1168
Raleigh, NC 27602-1168

Wyatt-Quarles Seed Co.
Attn: Managing Agent
PO Box 739
Garner, NC 27529

J. Michael Fields
Ward & Smith, P.A.
P.O. Box 8088
Greenville, NC 27835-8088

Patricia M. Adcroft
Parker Poe Adams & Bernstein LLC
301 Fayetteville Street, Suite 1400
Raleigh, NC 27601

Lendini
Attn: Managing Agent
884 Town Center Drive
Langhorne, PA 19047-1748

Small Business Financial
Attn: Managing Agent
4500 East West Highway, 6th Floor
Bethesda, MD 20814

**United States Bankruptcy Court
Eastern District of North Carolina**

In re Dean Jones Farms, Inc.

Debtor(s)

Case No.

Chapter

11

CORPORATE OWNERSHIP STATEMENT (RULE 7007.1)

Pursuant to Federal Rule of Bankruptcy Procedure 7007.1 and to enable the Judges to evaluate possible disqualification or recusal, the undersigned counsel for Dean Jones Farms, Inc. in the above captioned action, certifies that the following is a (are) corporation(s), other than the debtor or a governmental unit, that directly or indirectly own(s) 10% or more of any class of the corporation's(s') equity interests, or states that there are no entities to report under FRBP 7007.1:

■ None [*Check if applicable*]

May 1, 2020

Date

/s/ Jonathan E. FriesenJonathan E. Friesen 31535

Signature of Attorney or Litigant

Counsel for Dean Jones Farms, Inc.Gillespie & Murphy PA**P.O. Drawer 888****New Bern, NC 28563****(252) 636-2225 Fax:(252) 636-0625****gmpa@lawyersforchrist.com**